RULE AGAINST PERPETUITIES — SUSPENSION OF OWNERSHIP — NEW YORK RULE. — A father created a trust fund for the maintenance of his family, the income to go to his wife and two daughters, then living, upon his death; and one half of the income to go to each daughter upon the death of both parents, the principal to be distributed equally between the daughters when they should attain the age of thirty-five. A statute provided that such a suspension of absolute ownership of personal property, for more than two lives in being at the date of the instrument, was invalid. (1909 N. Y. CONSOL. LAWS, c. 41.) The wife claimed an enforceable interest in the trust, irrespective of the validity of the limitations to the daughters. *Held*, that this claim be allowed. *Carrier* v. *Carrier*, 123 N. E. 135 (N. Y.).

Since 1828, the common-law rule against perpetuities has been substantially altered by New York legislators, who have conceived its sole object to be a limitation of restraint on alienation. See GRAY, RULE AGAINST PERPETUITIES, 3 ed., § 748. The artificial limit of two lives in being on the period of suspension of absolute ownership has superseded the natural common-law rule of lives in being. 1909 N. Y. CONSOL. LAWS, c. 41; LAWS 1909, c. 45; PERSONAL PROPERTY LAW, § 11. That this arbitrary rule invites litigation is shown by the fact that under it the issue of remoteness has been presented in well over four hundred cases, as compared with a single one previous to its adoption. See GRAY, *idem*, §§ 749, 750. The principal case is typical of the large majority of them. And unfortunately, in the early decisions, trusts containing any illegal limitations were held invalid *in toto*. *Lorillard* v. *Coster*, 5 Paige, 172; *Armory* v. *Lord*, 9 N. Y. 403. Now, however, valid provisions of the instrument are enforced, if the rejection of the invalid limitations will effect no unjust distribution of the estate. *Tiers* v. *Tiers*, 98 N. Y. 568; *In re Mount*, 185 N. Y. 162, 77 N. E. 999. In the principal case, the trust to endure for two lives only would accomplish a distinct purpose of the settlor, — the maintenance of the family unit during the lives of the parents. The saving rule, being thus applicable, was rightly invoked to sustain the wife's interest.

SALES — CONDITIONAL SALES — WHETHER INCLUDED UNDER ACT REGARDING MORTGAGES. — The plaintiff sold and delivered certain machinery under an instrument providing that title should remain in the seller until full payment of price. A recording statute thus defined mortgages: "All deeds . . . conveying . . . property . . . for the purpose . . . of securing the payment of money, whether . . . from the debtor to the creditor, or from the debtor to some third person in trust for the creditor." (1906 FLA. GENL. STAT., §§ 2494, 2496.) The above instrument was not recorded. The seller replevied from a purchaser from the buyer. If the instrument was a mortgage, the seller could not recover. *Held*, that he could recover. *Dobson Printer's Supply Co.* v. *Corbett*, 82 So. 804 (Fla.).

A transaction wherein possession is delivered but passing of title is conditioned upon payment of price is a typical conditional sale. *Nichols* v. *Ashton*, 155 Mass. 205, 29 N. E. 519; *American Harrow Co.* v. *Deyo*, 134 Mich. 639, 96 N. W. 1055. A mortgage differs from this in that the original property owner is or becomes the debtor. *Campbell Printing Co.* v. *Walker*, 22 Fla. 412, 1 So. 59. And a sale with mortgage back to seller differs from it in that title passes at once. See *Frick & Co.* v. *Hilliard*, 95 N. C. 117; *Chicago Cottage Organ Co.* v. *Crambert*, 78 Ohio, 149, 84 N. E. 788. So in most jurisdictions statutes relating to mortgages are not held applicable to conditional sales. *Nichols* v. *Ashton*, *supra; Campbell Printing Co.* v. *Walker*, *supra*. But the legal effect of each is substantially the same. See *Chicago Ry. Equipment Co.* v. *Merchants' Bank*, 136 U. S. 268, 283. It is submitted that the difference in method by which the legal result is reached is immaterial, and that the opposite view is preferable. *Hart* v. *Barney Co.*, 7 Fed. 543 (Ky.). See 16 HARV. L. REV. 370. But the